

**VILLAS OF CAVE CREEK OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

**MONDAY, DECEMBER 3, 2018; 2:00 P.M. (PST)
TELEPHONIC**

MINUTES

I. CALL TO ORDER / ROLL CALL

The meeting was called to order at 2:02 p.m. (PST) by Board President, Jeffrey Abramowitz. Mr. Abramowitz thanked everyone for attending and welcomed them to the meeting.

Those in attendance were:

Board of Directors:

Jeffrey Abramowitz	President
Susan Dodd	Vice President
John Holwager	Treasurer
Rosemary Callard-Szulgit	Secretary
Daniel Shaffer	Director

Trading Places International:

Joanne Hallert	Director of Resort Operations
Kristen Makinen	Administrative Assistant

Villas of Cave Creek:

Trish Dye	Manager
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II. APPROVAL OF AGENDA

A motion to approve the agenda was made by Rosemary Callard-Szulgit and seconded by Daniel Shaffer. The motion was approved unanimously.

III. APPROVAL OF MINUTES

A motion was made by Daniel Shaffer and seconded by Rosemary Callard-Szulgit to approve the minutes of the September 17, 2018 board meeting. The motion was approved unanimously.

IV. REPORTS

Financial

MONTHLY STATEMENTS

The board reviewed the financials through September 2018.

A motion to accept the current financial statements for filing was made by Rosemary Callard-Szulgit, seconded by Susan Dodd and approved.

DELINQUENCY/COLLECTIONS REPORTS

The board reviewed the delinquency report and the collection report.

Joanne Hallert reminded the board that delinquency rates within the industry had been rising at about 2% year over year. Ms. Hallert also updated the board on deedbacks, letting them know that all were being approved as per board instruction.

Jeffrey Abramowitz asked if the collections percentage from the Meridian report was similar to other resorts; Ms. Hallert confirmed it was on par.

INVESTMENT PORTFOLIOS

The board reviewed the portfolios.

The board questioned the Wells Fargo investment and if they should revisit the possibility of moving the funds. Joanne Hallert advised she would contact accounting and report back regarding any penalty fees etc.

HOA Inventory

The board reviewed the HOA inventory report.

Occupancy Reports

Joanne Hallert reviewed the occupancy reports.

The board discussed owner response to the new ADA unit. Trish Dye advised those with disabilities tended to rave while those without tended to dislike the room.

Daniel Shaffer left the meeting at 2:26 p.m.

Property Operations

MANAGER'S REPORT

Trish Dye advised the board that the trial period with CSX for outsourced housekeeping was coming to an end and requested board approval to sign a one-year agreement.

A motion to authorizing Trish Dye to sign a one-year contract with CSX was made by John Holwager, seconded by Rosemary Callard-Szulgit and approved.

Trish Dye mentioned she had a list of people interested in purchasing intervals. Joanne Hallert requested Ms. Dye send her the list, so she could manage these requests in conjunction with deed back requests.

Daniel Shaffer rejoined the meeting at 2:32 p.m.

ACTION ITEMS

The board reviewed the action items.

Trish Dye updated the board on staffing, saying that about 15 – 18 hours could be cut from maintenance if needed. The board requested that staffing needs continue to be monitored.

Trish Dye stated Comcast will be coming into Cave Creek and that they might offer better Wi-Fi service. Ms. Dye would share further information with the board as it becomes available.

V. NEW BUSINESS

2019 Reserve Projects

Trish Dye advised she was still collecting bids for tile and carpeting for the rooms. Ms. Dye hoped to have more specific information by the next meeting.

The board discussed the rest of the upcoming projects slated for 2019.

A motion to move forward with management's suggested reserve projects and amounts was made by Daniel Shaffer, seconded by John Holwager and approved.

The board wished to review any design related reserve items prior to moving forward, even if the bids were within the approved amounts.

Daniel Shaffer left the meeting at 2:54 p.m.

Activities

The board discussed possible activities to introduce, activities that were offered in the past, and felt that owners and guest were better served by offering information about local events rather than having them on-site.

VI. OLD BUSINESS

The board had discussed the ADA Unit earlier in the meeting.

VII. EXECUTIVE SESSION

As the only item on the agenda for the executive session was approval of minutes, the board elected to conduct this business within the regular session.

A motion to accept the executive session minutes from September 17, 2018 was made by Rosemary Callard-Szulgit, seconded by John Holwager and approved

VIII. ADJOURNMENT

The meeting was adjourned at 2:59 p.m. (PST).

Next Meeting Date

<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Place</u>	<u>Type</u>
Monday	February 11, 2019	2:00 p.m.	Telephonic	Regular

Respectfully submitted,

Accepted by,

Joanne Hallert, Director of Resort Operations
Trading Places International

Rosemary Callard-Szulgit, Secretary
Villas of Cave Creek Owners Association